

New York Community Bancorp, Inc. and its additional Covered Affiliates
Code of Ethics for Senior Financial Officers (SFOs)

Organizational Functional Area:	Enterprise Compliance
Individual Responsible for Maintaining and Updating this Code:	Ross Marrazzo Enterprise Chief Compliance Officer
Date <i>prior version</i> of this Code Approved:	December 1, 2022

I. CODE OVERVIEW

- A.** This Code of Ethics for Senior Financial Officers (SFOs) (this “Code”) describes certain requirements of New York Community Bancorp, Inc. and its additional Covered Affiliates¹ with respect to the conduct and ethical standards of Senior Financial Officers to ensure the safe and sound management of the Company in an efficient and effective manner, consistent with the risk management framework established by the Board of Directors², in full compliance with all applicable federal and state laws, regulatory requirements (including regulatory guidance), and Company policies, and in full support of the Company’s strategic initiatives, as applicable, and it reflects the views of the Board that meeting these requirements is essential to promoting the highest standards of lawful and ethical behavior, and that ensuring such safe and sound management, compliance, and support is both a key component of Senior Management’s supervisory responsibilities. (Unless otherwise defined herein, each capitalized term used in this Code shall have the same meaning ascribed thereto in section IV, below.)
- B.** This Code is in addition to, and should be read in conjunction with, the Company’s *Code of Professional Conduct* (the “CPC”), which sets forth universal business conduct requirements for all Company personnel, including (without limitation) policy statements regarding conflicts of interest, accepting gifts and gratuities, the management of nonpublic personal information, discrimination and harassment, and compliance with applicable laws, regulations, and Company policies. As further set forth therein, the CPC applies to all members of the Board and all NYCB employees.

II. PURPOSE, SCOPE, APPLICABILITY

- A.** The purpose of this Code is to, among other things: establish the governing authority for the Company’s ethical procedures and guidelines for Senior Financial Officers; support consistent oversight, management, and application of those procedures and guidelines; ensure that all Senior Financial Officers are aware of

¹ For purposes of this Code, the term “Covered Affiliates” refers to the Holding Company (as defined below), the Bank (as defined below), Flagstar Specialty Finance Company, LLC, Flagstar Advisors, Inc., Flagstar Financial & Leasing, LLC, Flagstar Public Funding Corp., Grass Lake Insurance Agency, Inc., NYCB Insurance Agency, Inc., and such other NYCB Entity(ies) (as defined below) as may be deemed covered by this Code from time to time upon written confirmation by the General Counsel (the “GC”) of the Company (as defined below); the term “Holding Company” refers to New York Community Bancorp, Inc.; the term “Bank” refers to Flagstar Bank, N.A., formerly known as Flagstar Bank, FSB (“FSB”) and successor by merger to New York Community Bank; the term “NYCB Entity” refers to each of the Holding Company, the Bank, and their additional Covered Affiliates individually; and, the term “Company” or “NYCB” refers collectively to all of the aforementioned companies or each individually, as applicable and the context may require.

² For purposes of this Code, the term “Board(s) of Directors” or “Board(s)” shall mean the Holding Company’s Board of Directors, the Bank’s Board of Directors, and the respective governing body of each additional Covered Affiliate collectively or each individually, as applicable and the context may require.

their conduct and ethics responsibilities; and, promote honest and ethical conduct and compliance with applicable laws, regulations, and rules.

- B. This Code generally establishes rules and requirements for incorporation into the Company's ethics program framework in accordance with regulatory requirements for Senior Financial Officers.
- C. This Code applies to the conduct and reporting requirements of all Senior Financial Officers.

III. **AUTHORITY**

This Code is owned by the Company's Enterprise Chief Compliance Officer (the "ECCO"). The respective Audit Committees of the Board (collectively, the "Audit Committee") shall oversee the administration of the Code, as well as all waiver requests related hereto, if any. The Board shall serve as the governing body authorizing this Code and shall provide ongoing updates and/or direction with respect hereto to Senior Management, Executive Management, and the appropriate Committee(s) (as set forth and defined in the Company's *Policy on Policies & Committees*), as applicable.

IV. **DEFINITIONS**

A. For purposes of this Code:

1. "Conflict of Interest" shall mean when an individual's private interest interferes in any way – or even appears to interfere – with the interests of the Company as a whole.

A Conflict of Interest may arise when a Senior Financial Officer:

- a. takes actions or has interests that may make it difficult to perform their Company work objectively and/or effectively; or
 - b. receives, or a member of their family receives, improper personal benefits as a result of their position in the Company (note that loans to, or guarantees of obligations of, such persons are of special concern).
2. "Executive Management" shall mean the President and Chief Executive Officer (the "CEO") of the Company, its Chief Financial Officer (the "CFO"), its President of Commercial Real Estate Finance, its President of Banking, its President of Mortgage, its Chief Operating Officer, the GC, and such other Senior Officers of the Company as the CEO shall designate from time to time, whether acting individually or collectively, with respect to the subject matter hereof.
 3. "Senior Financial Officers" shall mean the CEO, the CFO, the Company's Chief Audit Executive, and all other financial professionals of the Company serving similar functions.
 4. "Senior Management" shall mean officers of the Company who hold the corporate title of Executive Vice President or higher, or such other officers of the Company as Executive Management shall designate with responsibility for the related Company department or area from time to time, whether acting individually or collectively, with respect to the subject matter hereof.
 5. "Senior Officer" shall mean any officer of the Company who has direct or oversight authority over any applicable Company personnel reporting to them with respect to actions required under this Code.

V. **REQUIREMENTS**

- A.** While the Company expects ethical conduct in all aspects of its business and from all of its employees (as outlined within the CPC), it expects the highest possible ethical conduct from its Senior Financial Officers. As such, compliance with this Code is a condition of employment for each Senior Financial Officer, and any violation of this Code may result in disciplinary action, up to and including termination of employment.

B. Standards of Conduct

Senior Financial Officers are required to:

1. act honestly, ethically, in good faith, and with integrity;
2. avoid actual or apparent Conflicts of Interest in personal and professional relationships;
3. protect the confidentiality of non-public information related to the Company and its customers, except when disclosure is authorized or legally mandated, all in compliance with the Company's *Confidentiality Policy*;
4. comply with applicable governmental laws, rules and regulations, including insider trading laws;
5. provide complete, accurate, timely, and understandable disclosure in reports and documents that the Company files with, or submits to, the Securities Exchange Commission and in other public communications made by the Company, and in doing so, they must never misrepresent or withhold material facts or allow their independent judgment to be compromised; and
6. refrain from unduly or fraudulently taking any action, directly or indirectly, to coerce, manipulate, mislead or fraudulently influence the Company's independent auditors in the performance of their audit or review of the Company's financial statements or accounting books and records.

C. Reporting Requirements

1. Senior Financial Officers must take all action reasonably necessary to:
 - a. promptly address actual or apparent Conflicts of Interest between personal and professional relationships by disclosing to the GC and the Audit Committee (or its designee) any material transaction or relationship that could reasonably result in such actual or apparent Conflicts of Interest.
 - b. promptly report any potential or actual violation of this Code or the CPC or any other matters that may compromise the integrity of the Company's ability to record, process, summarize, and report financial data, or any fraud, whether or not material, that involves management or other employees who have a significant role in financial reporting, disclosures, or internal controls (please also refer to the Company's *Employee Whistleblower Policy* for further information and requirements); and
 - c. foster a culture throughout the Company that encourages and supports the reporting of any potential or actual violation of this Code or the CPC.
2. Anonymous reports may be made to the Flagstar Ethics Hotline by phone at **844-715-6101** *or* online at flagstarethics.ethicspoint.com. Flagstar has partnered with NAVEX, an independent third-party service, to manage its Flagstar Ethics Hotline reporting system. NAVEX leverages EthicsPoint, its comprehensive and confidential reporting tool, to enable individuals to file confidential, anonymous reports. Individual reports are entered directly onto a secure server, with access limited to only those specific individuals who are charged with evaluating them based on their content. Flagstar will review and follow up on all reports, taking appropriate action as necessary.

3. Nothing in this Code or any other Company plan, policy, or agreement, shall prohibit anyone from (i) cooperating with or participating in any investigation by a governmental agency, (ii) reporting possible violations of federal or state law or regulation to or filing a charge with any governmental agency or entity, or making other disclosures that are protected under the whistleblower provisions of federal or state law or regulation, and the prior authorization of or notification to the Company is not needed to make any such reports or disclosures.
4. The Company strictly prohibits intimidation or retaliation against anyone who:
 - a. makes a good faith report about a potential or actual violation of, among other things, the CPC, this Code, or any other relevant law or regulation; or
 - b. assists with an inquiry or investigation of any such violation.

VI. ROLES AND RESPONSIBILITIES

- A. All Company personnel and business units in each line shall be responsible, as respectively applicable, for managing risk in accordance with, among other things, the Company's *Enterprise Risk Management Policy* and its *Risk Appetite Policy*.
- B. Except as otherwise provided in section III, above, the ECCO shall be principally responsible for this Code and, in consultation with the GC (or his/her designee(s)), the enforcement of the requirements set forth herein.
- C. The Company's Internal Audit Department shall be responsible for providing timely, relevant, independent, and objective enterprise-level perspectives on, and assurance regarding, among other things, the effectiveness of governance, risk management, and internal controls related hereto and the overall safety and soundness of the Company as a result thereof.

VII. ASSOCIATED INTERNAL DOCUMENTS

This Code shall be carried out by each line, as applicable, in accordance with the respective programs and procedures of its applicable business unit(s), which shall be consistent with the requirements of this Code and any other related Company policies, guidelines, standards, or procedures (internal documents).

VIII. ASSOCIATED EXTERNAL DOCUMENTS

This Code shall be reflective of and carried out by each line, as applicable, in accordance with applicable laws, rules, and regulations (including related regulatory guidance).

IX. CODE CONFLICTS AND QUESTIONS

- A. To the extent that any of the terms of this Code conflict with any applicable law, rule, or regulation, the terms of such applicable law, rule, or regulation shall govern. To the extent that this Code conflicts with, or is superseded by, any other Company rule or policy, or with written instructions provided to an employee by any senior officer of the Company to whom such employee reports, the applicable portions of this Code and such other rules, policies, and instructions shall be applied so as to give effect to the term, rule, policy, or instruction which is most restrictive, unless otherwise indicated in writing by the Company's Policy Coordinator (the "Policy Coordinator"). Company personnel shall be responsible for promptly reporting all such conflicts to the Policy Coordinator.

- B. Anyone with questions about the meaning or applicability of this Code shall contact the undersigned owner of this Code (the “Policy Owner”), and the Policy Owner shall confer with a duly designated in-house attorney regarding any questions about the interpretation or application of any applicable law, rule, or regulation (including related regulatory guidance).

X. CODE REVIEW AND APPROVAL REQUIREMENTS

- A. The Policy Owner shall review this Code, and solicit input from impacted business units, at least annually (or as may otherwise be required, whether pursuant to the *Policy on Policies & Committees* and its underlying procedures, regulator directive, or other business need) in order to determine whether any revision(s) is(are) necessary, including to enhance the effectiveness of this Code or to address material changes in any applicable law, rule, or regulation (including related regulatory guidance) or in the Company’s strategy, objectives, business activities, size, structure, or management, and shall make all necessary revisions.
- B. Any proposed revision to this Code (except the correction of clerical errors) must be reviewed and signed off upon by the applicable designated reviewers in the Company’s Legal Department, its Enterprise Risk Management Department and, depending on policy content, its Enterprise Compliance Department and by the Policy Coordinator, prior to being presented to the applicable Senior Officer(s), Management Committee(s), Executive Management Committee(s), Board Committee(s), and/or the Board for consideration and signoff or approval, as applicable and set forth in the *Policy on Policies & Committees*.
- C. The Policy Owner shall ensure that this Code is presented, with his/her observations and recommendations as to any changes, not less than annually to the Board for review and approval.

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XI. CODE WAIVERS

A waiver of any provision of this Code may be granted only by the Board, upon recommendation of the Audit Committee, and will be disclosed to Company stockholders, along with the reasons for any such waiver, in accordance with applicable law, regulation, rule or Company policies.

XII. CODE ENFORCEMENT

- A.** Violations of this Code by Senior Financial Officers are matters of the utmost concern. A Senior Financial Officer who compromises or violates this Code or any law(s), rule(s), regulation(s), Company policy(ies), or supporting procedure(s) related hereto may be subject to disciplinary action, up to and including termination of employment for cause. Senior Financial Officers may also be subject to civil and/or criminal prosecution.
- B.** The Audit Committee shall determine, or designate appropriate persons to determine, appropriate actions to be taken in the event that a Senior Financial Officer violates this Code. Such actions should be reasonably designed to deter wrongdoing and to promote accountability for complying with this Code. Further, such actions should include written notice to the involved individual of the Board's determination that there has been a violation, and as such other actions as the Board, or a committee to which the Board has delegated authority for addressing such violations, shall in good faith determine.

This Code was reviewed and approved by the respective Boards of Directors of New York Community Bancorp, Inc. and Flagstar Bank, N.A. on January 24, 2024.

Dated: January 24, 2024